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Definition of the Term ‘Fiduciary’; Conflict of Interest Rule—Retirement Investment Advice; Notice of proposed rulemaking and withdrawal of previous proposed rule.

Comment On: EBSA-2010-0050-0204

Definition of the Term Fiduciary; Conflict of Interest Rule- Retirement Investment Advice

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General Comment

This bill is flawed as written, in that it has consequences that are further reaching than intended (?) and is harmful to those whose rights it breaches. Specifically, as written, this bill will prohibit typical brokerages from allowing the trading of options or even the instruction in the use of options trading inside of a qualified investment account. Many Americans currently correctly employ options strategies as a means to decrease portfolio risk (the reason for which options were originally designed). To take away this option in a misguided attempt to "protect" people from themselves is the height of arrogance, and reeks of the type of paternalistic governmental grasping that is the hallmark of the Progressive movement. Stop this bill now! Other than militarily, we don't need Federal government protection nearly as much as we need information and the freedom to make our own decisions.